

times be a little more than is warranted by the economic circumstances one way or the other. We saw that often in the 1980's, when the stock market tripled in years when unemployment went up, when wages were stagnant, when the underlying economy didn't seem to justify it.

So we've had a very good market; I'm very grateful for it. I hope that we'll rebound quickly, but the underlying economy is in good shape. And no one should make decisions based on a worry about some inflation factor they don't know about or some impending problem in some sector of the economy. Things, according to every single report I have, are still very solid for a solid economic growth.

Q. Does that skittishness bother you, though, I mean whether it's warranted or not?

The President. Let me just say this. I remember when it happened in 1987, when there was more than skittishness, when there was a big drop there. No one could figure out exactly why it happened, and then after it happened the market began a steady rebuilding. What I'm trying to do is to reassure people so that we don't go beyond skittishness, because no one believes that there's a serious problem with an underlying American economy. It is healthy, and it is sound. Some of these corrective things will happen from time to time, but there's no reason for people to overreact to it. The real issue is, is our fundamental economy sound?

Americans will be making these investment decisions all the time: Should they be in the stock market or should they be in CD's or should they be in something in between, you know? Should they change their stock portfolios? And there are a lot of things that have happened in the last few years which have increased the volume and intensity of trading in the stock market. Low interest rates put more people in the stock market because they couldn't earn big interest rates on fixed investments. So, a lot of these things just happen and change. I just think it's important that we not overreact to it.

Japanese Students

Q. Mr. President, on the murders of those two Japanese students. Have you had a

chance—they caught the two—they have two suspects in the murders of those two Japanese students. Have you had a chance to talk with the parents or with anyone involved in that? What do you think?

The President. I called Prime Minister Hosokawa, and we talked about a number of things, but I—or excuse me, I sent him word and he called me, and we talked about a number of things. And I personally told him how regretful I was, and I apologized on behalf of our people that anyone would lose their lives here. And I have written to both the young men's parents personally, and I saw Chief Williams on television last night. I'm gratified that an arrest has been made. That's a real compliment to the law enforcement agents in Los Angeles. And I appreciate the effort that they've made.

Thank you.

NOTE: The exchange began at 11:03 a.m. at the Zamorano Fine Arts Academy. In his remarks, he referred to Takuma Eto and Go Matsura, two Japanese students living in California who were murdered in a carjacking on March 25. A tape was not available for verification of the content of this exchange.

Digest of Other White House Announcements

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

March 25¹

The President named the following members to the National Council on the Arts: Trisha Brown, Ronald Feldman, Barbara Grossman, Kenneth Jarin, Leo O'Donovan, Judith Rubin, Colleen Jennings-Roggensack, and Rachael Worby.

March 26

In the morning, the President and Hillary Clinton met with patients and family mem-

¹ This item was not received in time for inclusion in the appropriate issue.

bers at the Scottish Rite Hospital for Children in Dallas, TX.

March 27

In the evening, the President and Hillary and Chelsea Clinton traveled from Dallas to San Diego, CA.

March 28

In the afternoon, the President had a telephone conversation with Prime Minister Morihiro Hosokawa of Japan.

March 30

The President declared the State of Alabama a major disaster area and ordered Federal aid to supplement State and local recovery efforts in the wake of severe storms, tornadoes, and flooding that occurred on March 27.

March 31

The President announced his intention to nominate the following individuals to positions at the Department of Justice:

- Jan Chaiken, Director of the Bureau of Justice Statistics;
- Jeremy Travis, Director of the National Institute of Justice; and
- Laurie O. Robinson, Assistant Attorney General for the Office of Justice Programs.

The President declared the State of Georgia a major disaster area and ordered Federal aid to supplement State and local recovery efforts in the wake of tornadoes, flooding, and severe storms that occurred on March 27.

April 1

The White House announced that the President has invited Franz Vranitzky, Chancellor of Austria, to visit the White House on April 20.

The President announced the selection by the National Civilian Community Corps of the Naval Training Center in San Diego to be one of four regional headquarters for the NCCC's service corps, involving 18- to 24-year-old men and women.

Nominations Submitted to the Senate

NOTE: No nominations were submitted to the Senate during the period covered by this issue.

Checklist of White House Press Releases

The following list contains releases of the Office of the Press Secretary that are neither printed as items nor covered by entries in the Digest of Other White House Announcements.

Released March 26

Statement by Special Counsel to the President Lloyd Cutler on conversations between White House officials and the Treasury Department

Released March 27

Statement by Lisa Caputo, Press Secretary to the First Lady, and John Podesta, White House Staff Secretary, in response to a Newsweek article on Hillary Clinton's commodity trading

Transcript of an interview of George Stephanopoulos by Paul Cohen of CNN

Released March 29

Transcript of a press briefing by Attorney General Janet Reno, Secretary of Housing and Urban Development Henry G. Cisneros, Director of the Office of Drug Control Policy Lee Patrick Brown, and Assistant Secretary of the Treasury Ron Noble on the anticrime initiative

Transcript of a press briefing by U.S. Trade Representative Mickey Kantor on trade with Japan and the death of two Japanese students in California

Statement by Lisa Caputo, Press Secretary to the First Lady, and John Podesta, White House Staff Secretary, on the details of Hillary Clinton's commodity trading